

AMENDMENTS TO THE CLAIMS

1-56. (Canceled)

57. (Previously Presented) A computer-implemented method of reducing risk in a payment-based transaction wherein payment is made from an account holder to a counterparty using a payment bank system operated by a payment bank, the method comprising the steps of:

electrically receiving at least one user-supplied risk parameter associated with the counterparty;
electrically receiving a first instruction authorizing payment from the account holder to the counterparty;
electrically storing the first instruction in a payment queue; and
during processing of the payment-based transaction, electrically performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty;
wherein the at least one user-supplied risk parameter comprises a clean payment limit.

58. (Previously Presented) The computer-implemented method of claim 57, wherein the at least one user-supplied risk parameter is associated with each payment-based transaction wherein payment is made from the account holder to the counterparty.

59. (Previously Presented) A computer-implemented method of reducing risk in a payment-based transaction wherein payment is made from an account holder to a

counterparty using a payment bank system operated by a payment bank, the method comprising the steps of:

- electrically receiving at least one user-supplied risk parameter associated with the counterparty;
- electrically receiving a first instruction authorizing payment from the account holder to the counterparty;
- electrically storing the first instruction in a payment queue; and
- during processing of the payment-based transaction, electrically performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty;
- wherein the at least one user-supplied risk parameter is associated with each payment-based transaction;
- wherein payment is made from the account holder to the counterparty; and
- wherein the at least one user-supplied risk parameter is selected from the group consisting of:
 - (i) currency associated with each payment-based transaction,
 - (ii) payment type associated with each payment-based transaction, and
 - (iii) a clean payment limit associated with each payment-based transaction.

60. (Previously Presented) The computer-implemented method of claim 59, wherein the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder or a second identifier that identifies the counterparty on the payment transaction.

61. (Previously Presented) The computer-implemented method of claim 60, wherein the account holder comprises a user with a pre-existing account relationship with the payment bank.

62. (Previously Presented) The computer-implemented method of claim 61, wherein the account holder further comprises a third party, and wherein the user is acting on behalf of the third party.

63. (Previously Presented) The computer-implemented method of claim 62, wherein the third party executes a third party host application that generates the at least one user-supplied risk parameter and communicates the at least one user-supplied risk parameter and associated information to a user system, which forwards the associated information to the risk filter routine.

64. (Previously Presented) The computer-implemented method of claim 63, wherein only the user system can forward the at least one user-supplied risk parameter communicated by the third party host application to the risk filter routine.

65. (Previously Presented) The computer-implemented method of claim 60, wherein the first and second identifiers are bank identifier codes or an aggregation of such codes.

66. (Previously Presented) The computer-implemented method of claim 60, wherein the counterparty comprises a beneficiary of the payment-based transaction.

67. (Currently Amended) A system for reducing risk in payment-based transactions comprising:

- a computerized payment bank subsystem, operated by a payment bank, configured to process a payment-based transaction whereby payment is

made from an account holder to a counterparty, wherein the computerized payment bank subsystem includes a queue configured to store a first instruction authorizing payment from the account holder to the counterparty during processing of transactions; and
a module, integrated with the computerized payment bank subsystem, configured to store at least one user-supplied risk parameter associated with the account holder, and which includes a risk filter routine configured to operate during the processing of transactions to determine whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty;
wherein the at least one user-supplied risk parameter comprises a clean payment limit.

68. (Previously Presented) The system of claim 67, wherein the at least one user-supplied risk parameter is associated with each payment-based transaction whereby payment is made from the account holder to a counterparty.

69. (Currently Amended) A system for reducing risk in payment-based transactions comprising:

a computerized payment bank subsystem, operated by a payment bank, configured to process a payment-based transaction whereby payment is made from an account holder to a counterparty, wherein the computerized payment bank subsystem includes a queue configured to store a first instruction authorizing payment from the account holder to the counterparty during processing of transactions; and
a module, integrated with the computerized payment bank subsystem, configured to store at least one user-supplied risk parameter associated with the account holder, and which includes a risk filter routine configured to

operate during the processing of transactions to determine whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty;

wherein the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
- (ii) payment type associated with each payment-based transaction,
and
- (iii) a clean payment limit associated with each payment-based transaction.

70. (Previously Presented) The system of claim 69, wherein the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder or a second identifier that identifies the counterparty as payment beneficiary or an intermediary to the payment-based transaction.

71. (Previously Presented) The system of claim 69, wherein the account holder comprises a user with a pre-existing account relationship with the payment bank.

72. (Previously Presented) The system of claim 71, wherein the system includes a user subsystem configured to execute a user host application to generate the at least one user-supplied risk parameter on a user subsystem and to communicate the at least one user-supplied risk parameter to the risk filter routine of the module.

73. (Previously Presented) The system of claim 72, wherein the user subsystem is configured to generate user-supplied updates to the at least one user-supplied risk parameter and to communicate the user-supplied updates to the risk filter routine of the module.

74. (Currently Amended) The system of ~~claim 75~~ claim 72, wherein the account holder ~~further comprises~~ is a third party, and wherein the user subsystem is configured to act on behalf of the third party.

75. (Currently Amended) The system of claim 74, further comprising a third party host application configured to enable the third party that is neither the payment bank nor the counterparty to generate the at least one user-supplied risk parameter and to communicate the at least one user-supplied risk parameter and associated information to ~~a user~~ the user subsystem, which is configured to forward the associated information to the risk filter routine of the module.

76. (Previously Presented) The system of claim 75, wherein the third party host application is further configured to enable the third party to generate updates to the at least one user-supplied risk parameter and to communicate the updates and associated information to a user subsystem, which is configured to forward the updates and associated information to the risk filter routine of the module.

77. (Previously Presented) The system of claim 75, wherein only the user subsystem can forward the at least one user-supplied risk parameter communicated by the third party host application to the risk filter routine of the module.

78. (Previously Presented) The system of any of claims 72 to 77, wherein the user subsystem is configured to communicate the at least one user-supplied risk parameter and updates thereto to a central server, which is configured to store the at least one user-supplied risk parameter and updates thereto in a data server and to forward the user-supplied risk parameter and updates thereto to the risk filter routine of the module.

79. (Previously Presented) The system of claim 70, wherein the first and second identifiers are bank identifier codes.

80. (Previously Presented) The system of claim 70, wherein the counterparty comprises a payment beneficiary of the payment-based transaction.

81. (Currently Amended) A processor-readable storage medium storing processor-readable instructions, which when executed by a computer, cause a first device to perform a plurality of operations, including:

receiving at least one user-supplied risk parameter associated with a counterparty;

receiving a first instruction authorizing payment from an account holder to the counterparty;

storing the first instruction in a payment queue; and

during processing of the payment-based transaction, performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty,

and wherein the at least one user-supplied risk parameter is associated with each payment-based transaction,

and wherein payment is made from the account holder to the counterparty,

and wherein the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
- (ii) payment type associated with each payment-based transaction,
and
- (iii) a clean payment limit associated with each payment-based transaction.

82. (Previously Presented) The processor-readable storage medium of claim 81, wherein the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder or a second identifier that identifies the counterparty.

83. (Currently Amended) An apparatus for reducing risk in payment-based transactions comprising:

in a server operated by a bank:

a computerized payment bank subsystem configured to process a payment-based transaction whereby payment is made from an account holder to a counterparty, wherein the computerized payment bank subsystem includes:

a queue configured to store a first instruction authorizing payment from the account holder to the counterparty during processing of transactions; and

a module configured to store at least one user-supplied risk parameter associated with the account holder and which includes a risk filter routine configured to operate during the processing of transactions to determine whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty, wherein the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
- (ii) payment type associated with each payment-based transaction, and

- (iii) a clean payment limit associated with each payment-based transaction.

84. (Previously Presented) The apparatus of claim 83, wherein the at least one user-supplied risk parameter is the clean payment limit.